

PTA FINANCIAL SECTION

Sample Financial Calendar

Upon election

- Treasurer-elect chairs budget committee.
- Board-elect develops and adopts preliminary budget, based on proposed PTA programs for the upcoming year.
- Present proposed budget to the current executive board and the membership at the last PTA meeting of the year. (This allows the board-elect to cover routine summer expenses as outlined in the bylaws.)

June/July

- Forward copies of tax returns to council. (*California State PTA Toolkit 5.10 Tax Requirements*).

August/September/October

- Attend workshops for all officers, especially financial officers when offered.
- Re-present budget to the association for adoption at its first meeting.
- Send approved audit and year-end financial report and current year budget to council.
- Send the first remittance of per capita dues through channels. Send monthly thereafter.

November/December

- Send checks for insurance premiums through channels. Do not send checks directly to the California State PTA office or the insurance broker. The premium must have been forwarded through PTA channels to be received in the California State PTA office by December 20, or a late fee of \$25 will be assessed by the California State PTA. Postmarks are not accepted.
- Complete and send the *Workers' Compensation Annual Payroll Report* through channels, whether or not the association has employees.
- Review *California State PTA Toolkit 5.11 PTA as an Employer* for additional filing requirements.

January

- Submit books and financial records for midyear audit, as specified in the bylaws.
- Revise budget, if necessary.
- Ensure that Workers' Compensation form and insurance surcharges have been forwarded through channels.

February

- Send Founders Day freewill offering through channels to LB Council PTA when collected. The event may be held during a month other than February.
- Determine if convention registration fees need to be paid.

March

- Continue to submit per capita dues through channels, in accordance with established due dates for convention recognition.

April

- Issue convention checks for authorized expenditures for elected delegates.

May/June/July

- Ensure all per capita dues have been forwarded through channels.
- Attend workshops for financial officers, when offered.
- Submit books and financial records to outgoing auditor for end-of-term audit, as stipulated in the bylaws (after close of fiscal year).
- Give financial records and materials to the incoming financial officer (except those in audit).
- Prepare Annual Financial Report to submit to council.
- ***Prepare tax forms as required by California State PTA. Seek the help of a qualified accountant if you are not familiar with this process.***
- Obtain new bank account signature cards to assist the incoming officers.

PTA Financial Flow Chart

